

# Stayton-Salem Electric Road

## Agreement Between the Welch Company and People Who Purchase Bonds.

A Fair Proposition by the Railroad People and a Good Opportunity for the Safe Investment of Capital at a Good Rate of Interest.

This agreement, made and entered into by and between A. Welch, party of the first part and the subscribers of the second part witnesseth:

That the several subscribing parties, parties of the second part, severally promise and agree to pay the several amounts set opposite their respective names and purchase therewith the amount thereof, at par value, in the five year six per cent, interest payable semi annually, first mortgage bonds on the proposed electric line to be constructed from Stayton to Salem, Oregon, running through Aumsville and Turner, Oregon, by A. Welch, his associates or assigns, said amounts to be paid into the banks hereinafter designated, as soon as such bonds are issued and placed in the banks hereinafter named. All of said subscribing parties, parties of the second part, residing outside the city limits of Salem, Oregon, shall have the said bonds that are to be taken and paid for by them, placed in the Stayton State Bank, Stayton, Oregon, and said parties thereupon shall forthwith pay said sums into said bank and receive the said bonds therefrom, and such of the subscribing parties, parties of the second part, that shall reside within the city limits of Salem, Oregon, shall have the said bonds that are to be taken and paid for by them, placed in such bank in Salem, Oregon, as A. Welch, his associates or assigns may hereafter designate, and all said parties of the second part shall forthwith, as soon as said bonds are deposited with said bank, pay said amounts into said bank and receive said bonds therefrom. Said sums so paid into said banks shall be held and paid out as follows, to wit: When B. B. Her

rick, or in case of his death or other inability, then to the foreman of the construction work of said line, shall certify to said banks that a mile of said electric line is graded, ties and rails lain and spiked, then said banks shall forthwith pay to A. Welch, his associates or assigns, one eighteenth (1-18) part of said moneys so paid in; and for each and every further mile on said line when graded, ties and rails lain and spiked, and a like certificate is made thereof to said banks, then said banks shall forthwith pay to A. Welch, his associates or assigns a further like amount for each mile of said line so certified; when the track is graded, the ties and rails lain and spiked the whole distance of said electric line between Salem and Stayton, then on receiving a like certificate thereof said banks shall forthwith pay the rest and residue of said moneys to A. Welch, his associates or assigns.

The said A. Welch agrees, as soon as one hundred thousand dollars of said mortgage bonds are taken and paid for as aforesaid, that he, his associates or assigns will, within ten days thereafter, begin work on both ends of said electric line and diligently prosecute said work and will within one year thereafter fully build and equip and complete in a first class manner said electric line between Stayton and Salem, Oregon, and running thru Aumsville, Turner, Oregon, said electric line to be a standard gauge of 60 pound rails, ties two feet from centers, 60 trolley wire, poles and every thing to be first class and as soon as completed will use first class cars and run a car at least every two hours on said electric line during the day time, and as many more as the business will warrant; and will also put on a freight and express car, handling that business straight thru to Portland, Oregon.

It is understood and agreed that all said bonds shall contain a provision that A. Welch, his associates or assigns shall have a right to call in and pay off said or any part of said bonds at any interest paying day, at par, by

paying the money into the bank from which the subscribing party, party of the second part, received said bond.

There were 84 graduates from the O. A. C. this week, covering the departments of electrical engineering, pharmacy, literary, commerce, household science, agriculture, mining engineering, mechanical engineering and civil engineering. There were 111 graduates from the normal schools this year, Monmouth leading with 48, Ashland has 28, Weston 21, Drain 14.

Everyone interested in poultry should call at this office and subscribe for the Northwest Poultry Journal. The price is only 50 cents per year and it contains much valuable information in every issue. It is published in Salem, hence has coast news, and such as is of value locally, and of much more value to people of this section than Eastern journals.

Kennedy's Laxative Cough Syrup is the one that children like so well to take as it tastes nearly as good as maple sugar. It is different from the others as it does not constipate, but on the other hand it acts gently yet freely on the bowels and thereby it drives the cold out of the system. It is sold by Stayton Pharmacy.

Some of the folks down at Woodburn want Marion county divided, with Woodburn as county seat, of course. All right. Let it go. Salem pays about half the taxes, and she would in this way get out of keeping up the cost of the bridges in the north end. But the north end will not agree. All the towns in that part of the county would want the county seat, and only one could have it.—Salem Statesman.

### Do Not Neglect the Children.

At this season of the year the first unnatural looseness of a child's bowels should have immediate attention. The best thing that can be given is Chamberlain's Colic, Cholera and Diarrhoea Remedy followed by castor oil as directed with each bottle of the remedy. For sale by all druggists.